terling 4.874,674,874, 4.831,674,833, 4.864,34.864, 5.174, 7.74, 7

The price of commercial bar silver in this market was 64%. Mexican dollars were quoted at 50% 651%. In London bar silver declined 1-16 to 20 13-164. Silver exports to-morrow, 370,000

to 20 13-16d. Silver exports to-morrow, 370,000 cunces.

Money on call in London was 3½@4 per cent. Open market discounts, 35% per cent for long and short bills. British consols closed at 111½ for meney and 111½ for the account. Paris exchange on London, 25 francs 23 centimes. French rentes, 102 francs 37½ centimes. Discount rate in Paris, 2 per cent. Discount rate in Berlin, 4½ per cent.

Domestic exchange was as follows at the places named: New-Orleans—Commerciel, \$1.50 discount; bank, par. Charleston—Buying, ½ discount; selling, ½ premium. Savannah—Buying, 1-16 per cent off; selling, par; telegraph, 12½c; telegraph, 15c. Chicago—40c premium. Cincinnati—50c premium. San Francisco—Sight, 12½c; telegraph, 15c. Chicago—40c premium. Eank clearings in this city were: Exchanges, \$1.05.648,527; balances, \$7,978,551. Baltimore—Exchanges, \$2.209.328; balances, \$345,747. Philadelphia—Exchanges, \$9,550.314; balances, \$1.350.312. Boston—Exchanges, \$13,199,264; balances, \$1.965,034.

The weekly statement of the Bank of England, with light declary showed an increase of £227,000

ances. \$1,965,034.

The weekly statement of the Bank of England, published to-day, showed an increase of £227,000 in the total reserve, and a total increase of £349,000 in bullion. The proportion of the bank's reserve to liability, which last week was 48.38 per serve to hability, which last week was 48.38 per serve to hability, which last week was 48.38 per serve to hability. serve to liability, which last week was 43.55 per cent, is now 44.28 per cent. The bank's minimum discount rate remained unchanged at 4 per cent. The bank's loans showed a large expansion—over £4.000,000. The weekly statement of the Bank of France showed a decrease of 13.600,000 francs gold and a decrease of 5,325,— 000 francs silver.

THE FEDERAL TREASURY. To-day's Washington Treasury statement, covering the actual results of two days ago, compared with the last preceding statement, gives

Net gold on hand\$136,587,249 \$136,746,478 Inc. \$206,224 on hand \$10,000 \$69,164 \$55 Net legal-tenders on hand ... 69,104,577 69,935,237 Inc. 770,660 Net silver on hid 19,143,476 18,742,601 Dec. 599,127

over outstanding \$224.845.800 \$225.424.811 Inc. \$579.011 Deposits in bank. 16,089.753 16,085.955 Dec. 3.798 Available cash \$240,935,053 \$241,510,266 Inc. \$575,218

ninor lla-13,881,875 13,894,805 Inc. 12,930

Act'l cash bal \$227,053,178 \$227,615,461 Inc. \$562,288 Customs receipts reported from Washington to-day were \$356,722; internal revenue receipts. \$356,696, and miscellaneous receipts, \$75.689; total Government receipts for the day, \$789,059; expenditures, \$11,000; excess of receipts, \$778,-050. Receipts for month to date, \$25.857.114; expenditures, \$25,206,000. Excess of receipts, \$651,114. Receipts for the fiscal year to date, \$157,507,603; expenditures, \$196,803,335; excess of expenditures, \$39,295,731. Receipts of Na-

of expenditures, \$39,295,781. Receipts of National bank notes for redemption to-day were \$586,575.

The Sub-Treasury was a debtor at the Clearing House \$672,142. Its net gain on balance was \$454,458, made up by a gain in currency of \$570,333, and a loss in coin of \$115,575. To-day's operations included: Receipts, \$4,090,012; payments, \$2,641,554, resulting in a general balance of \$181,045,123, consisting of \$123,553,262 coin and \$57,491,861 currency. The business for the week ended to-night includes receipts of \$14,847,041, and payments of \$13,640,986. Deducting from the receipts \$2,184,000 and from the payments \$2,690,000 for items which affect only its account with the general Treasury, its gain as affecting the banks was \$3,890,055.

Wells, Fargo & Co.'s Bank, No. 63 Broadway, will pay the \$100,000 of Portland, Ore., Water Company's consolidated mortgage 8 per cent bonds maturing to-day.

IMPORTS OF DRYGOODS AT NEW-YORK. ek ending Dec. 81 1894, 1895, 1896, 1896 at the port. \$2.831,767 \$2.703,827 \$2.618,948 win on the market 2.372,100 2.007,200 1,975, 200 Min January 1 503,220,061 \$146,847,226 \$103,785,050 at the park 493,387,062 145,473,014 104,247,204

The American and Foreign committees for the Atlantic and Pacific Railroad Company 4 per cent guaranteed trust gold bonds announce that they have received deposits of more than 96 per cent of the entire issue. Decrees of foreclosure of the first mortgage upon the Western Division have been entered and it is expected that the road will be sold at an early date, after which the committees will act in concert for the protection of the bonds deposited. Meanwhile the American committee will continue to receive deposits with the State Trust Company, New-York, and the Shawmut National Bank, Boston, upon the payment of \$50 per bond until January 14.

upon the payment of \$50 per bond until January 14.

Among the changes in Stock Exchange firms announced at the end of the year is the retirement of William H. Duff from the firm of Moore & Schley, and the admission of George F. Casilear to membership in the same firm.

GAS AND MISCELLANEOUS SECURITIES. GAS SECURITIES.

GAS SECURITIES. Bid	. Asked.
Central, New-York, stock 177 Columbus, Ohlo, stock 68 Columbus, Ohlo, stock 67 Consumers', Jersey City, shock 100 Equitable, New York, stock 100 Equitable, New York, stock 100 Equitable, New York, ona mage 113 Eart Wayne, Ind., stock 68 Fort Wayne, Ind., lst mage 68 Grand Rapids, Mich., ist mage 100 Grand Rapids, Mich., ist mage 100 Instanapolis, Ind., lst mage 100 Instanapolis, Ind., lst mage 100 Lafayette, Ind., lst mage 100 Lafayette, Ind., stock 68 Lafayette, Ind., stock 68 Lagansport and Wahash Valley stock 62 Lagansport and Wahash Valley, Ist mage 72 Matual, New-York and East River, N.Y., com 10 New-York and East River, N.Y., pref. 11 New-York and East River, N.Y., pref. 11 New-York and East River, N.Y., pref. 11 New-York and East River, N.Y., con mage 14 Standard, New-York, comman, 105 Standard, New-York, preferred, 105	70 50 100 14 100
MISCELLANEOUS SECURITIES.	
American Bank Note Company American Greeny 1st American Greeny 1st American Surety Company American Surety Company American Typefounders Advanced Mutual Insurance Co. scrip, 1895 100 Bend and Marigage Company Gentral and South American Tel. Co. 11c Callin, H. R. Co. 1st pref. Gold and Stock Telegraph Gold and Stock Telegraph Hecker Jones Jewell Milling, 1st mige 6s 11c Hecker Jones Jewell Milling, 1st mige 6s 11crining Hall Marvin, com Herring Hall Marvin, com Herring Hall Marvin, pref. 12c. 13c. 14c. 15c. 15c. 15c. 15c. 15c. 15c. 15c. 15	100 35 176 63 118 98 100 1 76 1 76 1 76 30

Hotoken Ferry, store.

Hotoken Ferry, store.
Hotoken Ferry, ist con. mtge.
Iron Steamboat, stock.
Lawyers Title Insurance Company.
Lordiard Company, pref.
Lordiard Company, pref.
Mergenthaler Linutype
Michigan Pen. Car Co., com.
Gentenn Pen. Car Co., com.
Gentenn Pen. Car Co., pref.
iew. York Hiscutt, 1st mtge tis.
iew. York Hiscutt, 1st mtge tis.
iew. York on M. New Jersey Telephone.
ostal Telegraph and Cable.
andard Oil
enton Putterler. Standard Oil
Trenton Potteries, com.
Trenton Potteries, pref.
Trum Directory, pref.
Union Ferry, stock.
Union Ferry, stock.
Union Ferry, stock.
Union Typewritet, let pref.
Union Typewritet, let pref.
Union Typewritet, 2d pref.
Wagner Phiace the Company,
Worthington, H. R., com.
Worthington, H. R., pref.

> RAILROAD EARNINGS. CLEVELAND, CANTON AND SOUTHERN

Number of miles 1894 1895. 210 210 Third week in Dec. 510,673 412,827 Jan. 1 to Dec. 21 594,579 662,933 FITCHBURG. Month of November. 8614.102 \$672.971 Prom Jan. 1. . . . 6,400.818 6,839,844 PENNSYLVANIA. (East of Pittsburg.)

Month of November— Gross earnings \$5,465,857 \$5,877,624 \$5,246,424 Greating expenses 3,557,579 3,868,568 \$,450,168 Net earnings \$1,908,287 \$2,000,056 \$1,796,256 Jan. 1 to Nov. 39

Net earnings 11 mos.\$16,791,622 \$17,083.168 \$16,565,468 (West of Pittsburg.) A Gerrease in net earnings of ... \$562,200 \$8,000,900

WESTERN NEW-YORK AND PENNSTLVANIA. Net earnings...... \$94,432 \$94,137 July 1 to Nov. 30-Gross earnings ... \$1,556,502 \$1,565,970 \$1,444,950

Operating expenses ... \$73,282 1,112,978 875,419 Net earnings 5 mos. \$583,220

EUROPEAN FINANCIAL MARKETS. EUROPEAN FINANCIAL MARKETS.

London, Dec. 31, 4 p. m.—Consols, 111½ for both money and the account; Canadian Pacific, 57½; Erie, 15½; Erie first preferred, 35½; Illinois Central, 94½; Mexican ordinary, 22½; St. Paul common, 75; New-York Central, 96½; Pennsylvania, 55½; Reading, 13½; Mexican Central 4 per gent bonds, 75½; Louisville and Nashville, 49½; Atchison common, 14½.

4:30 p. m.—Paris advices quote 3 per cent rentes at 102 francs 27½ centimes for the account and exchange on London, 25 francs 25 centimes for checks.

Berlin, Dec. 31.—Exchange on London, 20 marks 38 pfeanings for sight and 20 marks 25 pfeanings for ninety-day bills.

Paris, Dec. 31.—The weekly statement of the Bank of France rhows a decrease of 13,611,000 francs gold and a decrease of 5,314,000 francs silver.

Manhattan Delivery

CAPITAL, \$100,000.

Organized December 31, 1896. Board of Directors James Eggleston.
Joseph Zimmerman, Edwards S. Sanford, Jay C. Young, '

Henry G. Waters. Secretary and Treasurer H. G. Waters. General Superintendent, W. W. Chandler. This Company has been organized to furnish speedy ransportation for all classes of merchandise and valuables

ALL MATTER HANDLED BY THIS COMPANY FOR THE ADAMS EXPRESS COMPANY WILL BE WITHOUT EXTRA CHARGE.

stricts, which will be increased in number as the growth DISTRICT 1. Battery to Fulton Street; Agency, 59 Broad-

DISTRICT 2, Fulton St. to Lispenard St., and Broadway to Hudsen River; Agency, 234 West Broadway. DISTRICT S. Fulton St. to Canal St., and Broadway to East River; Agency, 6 New Read St. DISTRICT 4. Lispenard St. to Bleecker St., and from Fourth Ave. to Hudson River; Agency, 303

to East River; Agency, 250 Grand Ave.

DISTRICT 6, Elector St. to 17th St., and Broadway to

Hudson River; Agency, 2 Great Jones St.

DISTRICT 7, Houston St. to 17th St., and Broadway to East River: Agency, 2 Great Jones Str DISTRICT 8, 17th to 35th Streets, and Broadway to Hudson River; Agency, 12 West 23d Street. DISTRICT 9. 17th to 35th Sts., and Broadway to East River; Agency, 12 W. 234 St. (temporarily). DISTRICT 10. 25th to 59th Sts., and Broadway to Hudson

River: Agency, 701 Sth Ave., cor. 44th St.
DISTRICT 11, 35th to 50th Sts., and Broadway to East
River: Agency, 10 East 424 St. DISTRICT 12, 59th (west side) to 86th Sts., and Central Park to Hudson River, Agency, 180 Co-

lumbus Ave., cor. 68th St.
DISTRICT 18, 59th (east side) to 86th Sis., and Centra Park to East River; Agency, 1183 Third DISTRICT 14, 86th (west side) to 110th Sts., and Central

Park to Hudson River; Agency, 877 Columbus Avenue.
DISTRICT 15. 86th (east side) to 110th Sts., and Central Park to East River; Agency, 1806 3d

and Hudson River to East River; Office, 139 West 125th Street. design to make frequent deliveries in each

the matter collected in each district to the district where delivery is to be made, and these intervals will be short-ened as the business demands.

Information as to rates and for special service may be had at the office of the Company, 12 West 23d Street, or one of its officers will, on invitation, call on any one de-

siring it. Special rates may be made for large or regular

The Company will be ready to transact business Monday, January 4, with sixty or seventy wagons and a

PHILADELPHIA AND READING Reorganization.

To Holders of Receipts for

General Mortgage Bonds of Philadelphia and Reading Railroad Co. Issued by Central Trust Company of New York (either "stamped" or "unstamped"), which have assented to the plan and agreement of reorganization dated December 14,

New York, Philadelphia, and London, December 22, 1896.

Pending delivery of the new securities, we shall be prepared, on and after January 2, 1897, to advance to holders of receipts as above 2 per cent, in cash on the amount of bonds specified on such receipts. This advance represents the interest due January 1, 1897, on the new bonds.

Reorganization receipts must be presented at our offices

J. P. MORGAN & CO.

23 Wall Street, New York.

DREXEL & CO.

Fifth and Chestnut Streets.

Philadelphia, Pa.

J. S. MORGAN & CO.,

22 Old Broad Street, London.

STATE OF NEW YORK
COMPTROLLER'S OFFICE,
BUREAU OF CANAL AFFAIRS.
Albany, December 19th, 1896.

PURSUANT to the provisions of Chapter 79 of

PURSUANT to the provisions of Chapter 79 of the Laws of 1895, proposals will be received at this office until Tuesday, the 12th day of January, 1897, at 12 o'clock noon of that day for a loan of clock noon of that day for a loan of the FOUR MILLION DOLLARS. for which transferable certificates of stock, registered, or coupon bonds at the option of the proposer, or coupon bonds at the option of the proposer, or output last of the Sinking Fund established by said act, the caring interest at the rate of three lished by said act, which have been a summy payable semi-annually on the first day of January, 1912.

Troposals may be for the whole or any part c the loan not less than \$1,000, and should state whether registered or coupon bonds are desired. Or coupon the first far the loan will be required to be made on the acceptance of the proposal by deposit in the Bank of the Manhattan Co. in the city of New York to the order of Canal Fund of the amount of the award, account with premium and accrued interest from January 1897.

The Comptroller reserves the right to reject all bids which are not in his opinion advantageous to the interests of the State.

Interest the loan will commence on the first day of January next, and will be payable at the Bank of the January next, and will be payable at the Bank of the All proposals must be scaled and endorsed "Loan for Canal Improvements," and directed to the Comptroller Canal Improvements, and directed to the Comptroller Canal Improvements.

CINCINNATI, JACKSON & MACKINAW RAILWAY IN PURSUANCE of the power conferred by

IN PURSUANCE of the power conferred by
the Agreement and Plan of Reorganization dated December 10, 1885. I hereby give notice that said Agreement
and Plan have been modified, and a copy of the modification filed with the CENTRAL TRUST COMPANY
OF NEW YORK.

By the modification Frederic P. Olcott, Calvin S. Brice,
and George S. Sheldon are constituted a Reorganization
Committee to carry out the Plan as amended
Committee to carry out the Plan as amended
Complete of the modification may be had at the office of
the CENTRAL TRUST COMPANY. 54 Wall St.
N. Y.
Hoders of certificates of deposit are required to present their certificates, to be stamped with an assent to
the modification.

Dated New York, December 30, 1865.
F. P. OLCOTT.
Reorganization Trustee.

J. N. WALLACE, Secretary, 54 Wall St. ON AND AFTER January 2d, 1897, the Guar-On AND AFTER January 30, on the pay \$15 on each certificate issued by it for Omaha & St. Louis Raliway first mortange bonds deposited under the bondholders' agreement with W. Emien Rocsevelt, Cornelius B. Gold and Francis Smith, Committee.

Dated December 30th, 1868.

Pated December 30th, 1868.

BURRANTY TRUST COMPANY.

BY H. A. MURRAY, Treasurer.

A decrease in gross earnings of ... \$1,028,800 PORTLAND (Oregon) Water Roy decrease in net expenses of ... \$658,200 PORTLAND (Oregon) Water Company's Consolidated Mortgage St. 600 PORTLAND (OREGNE) PORTLAND (OREGNE)

financial.

A TWO-CENT STAMP and the TROUBLE OF MAILING THIS may SAVE INTENDING INSURERS THOUSANDS of DOLLARS.

Jno. I. D. Bristol.

Manager New York City Agencies, No. 1 Madison Avenue, New York:

Please send me BY MAIL complete and am ple proof that The Northwestern Mutual Life Insurance Company (organized 1857, Assets, Ja nuary 1, 1896, \$82,902,389.64; Surplus, \$16,513,-561.26) is the STRONGEST and SAFEST Com pany, and that policies in other leading companies cost in some cases SEVENTY PER CE NT. MORE than similar Northwes ern policies. I was born on the

CHENTLEMEN of character, energy, ability, some means, and the best references, desired to represent the Company. New business methods under which 'solicit ing with no guarantees, salaries, advances, or rebates. No

Company. Union Pacific Railway Company Collateral Trust Notes:

At a meeting of the Committee held this day, the Chair-After a full discussion it was resolved that in the opinion of this Committee the proposed plan of reorganization is undesirable; that this Committee are proceeding

view to paying the outstanding notes and retaining any equity in the securities for the benefit of the Union Pa-

in their opinion, the interests of the note-holders are suf-ficiently and adequately protected by the course they are pursuing for the liquidation of the trust.

The Committee reaffirm the statement already made in their circular of April 4, 1895, to the note-holders, that, in their opinion, the securities held under the Collateral Trust are more than adequate for the ultimate redemption of the outstanding notes, with interest at 6 per cent, until date of navment.

In making this statement the Committee desire to and that while, of course, they would personally welcome any plan satisfactory to all concerned which might result in relieving them from the responsibility and labor of their trust, they must, while those duties continue, proceed with the liquidation of the trust, as their discretion shall dictate, under the absolute powers conferred upon them and as they deem most likely to yield the best possible re-

J. PIERPONT MORGAN,
JOHN A. STEWART.
EDWARD KING.
ALEXANDER E. ORR.
J. P. MORGAN & CO.,
Trust Indenture of Union Pacific Rail-way Company, dated September 4, 1891.
Trustces.

TO THE HOLDERS OF THE

Union Pacific Railway Co.

6 Per Cent.

Gold Collateral Trust Notes.

At the request of a large proportion of the holders of At the request of a large proportion of the holders of the Notes above named, the undersigned have organized as a Committee for the purposes of a Plan and Agree-ment of Reorganization, copies of which will be furnished at the office of THE MERCANTILE TRUST 40., No. 120 Broadway, New York, and the AMERICAN OAN AND TRUST CO., Boston.

TRUST CO., Boston.

On and after this date and until the expiration of such time as shall be limited by the Committee, deposits of the Notes mentioned, subject to the terms of the Fian and Agreement, may be made at the office of the Trist Committee, which will improve the committee of the trist committee of the trist committee of the trist committee. Agreement, may be made at the office of the Trust Companies, which will issue temporary receipts exchangeable as soon as may be for engraved receipts to be listed on the New York Stock Exchange.

JOHN G. MOORE,

JAMES W. ALEXANDER,

EDWIN F. ATKINS.

ALVIN W. KRECH, Secretary, 120 Broadway,
New York, December 14, 1893.

ATLANTIC & PACIFIC R. R. CO. Four Per Cent. Guaranteed Trust Gold Bonds.

holders of the above bonds, have received deposits of more than 96 per cent. of the entire issue. Decrees of oreclosure of the First Mortgage upon the Western The American and Foreign Committees, representing early day. Upon such sale the American and Foreign Committees will act in concert for the protection of the Committees will all bonds deposited with them.

The American Committee will, in accordance with pre-

The American Committee will, in accordance with previous advertisements, continue to receive deposits of the above bonds with The State Trust Company, No. 109 Broadway, New York City, and the Shawmut National Bank, Boston, upon the payment of \$50 per bond until January 14, 1897, after which date no further bonds will be received. Bonds not deposited with the committees up to that date will not be entitled to share in the protection afforded by the committees at the sale or otherwise. Dated New York, December 31, 1896.

FRANCIS S. BANGS.

OREGON SHORT LINE & UTAH NORTHERN RAILWAY CO. Consolidated 5% Bonds.

Collateral Trust 5% Bonds. Capital Stock.

Utah Southern General Mtge. 7% Bonds. Utah Southern Extension 7% Bonds. Sales under foreclosure of the Oregon Short Line and

Sales under foreclosure of the Oregon Short Line and Utah Northern Consolidated Mortgage, the Utah Southern Railroad General Mortgage, and the Utah Southern Railroad Extension First Mortgage having been fixed for JANUARY 9TH, 1897, holders of the above mentioned securities who have not deposited the same under the Plan of Reorganization should make deposit thereof before the above date, until which date deposits will be received on payment of a penalty of \$100 per bend and \$1 per share of slock, in addition to the regular assessments. OREGON SHORT LINE & UTAH NORTHERN REORGANIZATION COMMITTEE.

GEO. P. BUTLER, Secretary,

Guaranty Trust Co.

of New York. Pormerly New York Guaranty and Indemnity On-Mutual Life Building, 65 CEDAR STREET, N. Y.

CAPITAL. \$2,000,000
SURPLUS. \$2,000,000
ACTS AS TRUSTEE FOR CORPORATIONS,
FIRMS AND INDIVIDUALS, AS GUARDIAN. EXECUTOR, AND ADMINISTRATOR, TAKES ENTIRE CHARGE OF REAL AND PER-SONAL ESTATES. INTEREST ALLOWED ON DEPOSITS

subject to check or on certificate.

**Subject to check or on certificate.

**WALTER G. OAKMAN. President.

**ADBIAN ISELIN, Jr., Vice-President.

GEORGE R. TURNBULL, 2d Vice-President.

HENRY A. MURRAY, Treas. and Sec. I NELSON BORLAND, Assist. Treas, and Sec. DIRECTORS Samuel D. Babcock, Charles R. Henderson,

George F. Baker,
George S. Bowdoin,
August Belmont,
Fraderic Cromwell,
Walter R Gillette,
Robert Goelet,
O. G. Hasen,
Henry H. Rogers, Walter R Gillette,
Robert Goelet,
G. G. Haven,
Oliver Harriman,
R. Somers Hayes,
William C. Whitney.

Co. 74. Due February 1st, 1897. Will be purchased at par and accrued interest to ma-turity, by the Long Island I can and Trust Company, or the First National Bank of Brooklyn, on and after this

Brooklyn, Dec. 29th, 1896. HERZOG GENERAL ELECTRIC CO. PRESENT COUPONS NO. 11 APTER JAN. 1 AT AS B WAT OFFICE OF HERZOG THE STREET CO. financial.

53 BROADWAY, NEW YORK CITY.

ISSUED GRATIS AND MAILED FREE.
DETERMINING THE FINANCIAL RESPONSIBILLITY OF THE FIRM WITH WHICH YOU
DEAL IS AS IMPORTANT AS SELECTING THE

twenty years experience, largest chentele, most comodious diffices best brukerage, service.

LP-TOWN BRANCH:

1,132 Broadway, next to Delmonico's, near 20th St.

BOSTON OFFICE:

\$5 STATE ST.

DIRECT WIRES.

T. E. WARD & CO.,

GRAIN,

INVESTMENTS.

Our facilities are unequalled.

359 BROADWAY.

T. E. WARD & CO.

DISSATISFIED customers of E. B. Cuthbert

COMPANY SINKING FUND BONDS OF 1879.—No

ce is hereby givet, that enough of the above entitinds—BOTH FIVE AND SIX PER CENT—will be draw to tot on January 30th, 1897, at the rate of 405 and accruterest, to absorb the sum of \$131,232.08 deposited in this principle faint with the Fe mers Loan & Trust Comparussee, and interest will cease to accrue upon the bon of the more than the principle of the more properties of the numbers designating the drawn bonds, pursuant terms of the mortrage securing the surface.

of the numbers designating the drawn bonds, pursuant to the terms of the mortzage securing the same. CHICAGO AND NORTHWESTERN RAILWAY CO., December 30th, 1896. M. L. SYKES, Treasurer.

Savings Banks.

SAMUEL D. STYLES, President.

ALEXANDER C. MILNE, Treasurer.

EMICRANT

INDUSTRIAL SAVINGS BANK.

New-York, Dec. 28, 1896.

DIVIDEND.—The Trustees of this Bank have ordered that interest be paid to Depositors entitled thereto for the six and three months ending Dec. 31st, 1896, at the rate of Three and one-half per cent. per annum on all deposits up to the limit of Three Thousand Dollars (83.000). Interest will be credited under date of Jan'y 18t, 1897, and will be payable on and after Monday, Jan'y 18th, JAMES McMAHON, President. DAVID LEDWITH, Comptroller.

Union Dime Savings Institution,

BROADWAY, 32D ST. & SIXTH AVENUE, GREELEY SQUARE, NEW YORK.

GREELEY SQUARE, NEW YORK,
Interest credited January 1st, payable
January 21st, or any time later. Rate: FOUR
per cent. from \$5 to \$1,000. THREE per cent.
on the excess up to \$3,000.
Money deposited before January 10th
draws interest from the first.
CHARLES E. SPRAGUE, President.
GEORGE N. BIRDSAIJA, Treasurer.
FRANCIS M. LEAKE, Secretary.

MANHATTAN SAVINGS INSTITUTION,

NO. 644 BROADWAY,

91st Semi-Annual Dividend. The Trustees of this Institution have declared interest at the rate of 314% per annum on all sums not exceeding

ending on the 31st inst., payable on and after the third

THE BOWERY SAVINGS BANK.

125TH CONSECUTIVE

SEMI-ANNUAL DIVIDEND.

NEW YORK, DEC. 14, 1866.

A semi-annual Dividend at the rate of FOUR PER CENT, per annum has been declared and will be credited to depositors on all sums of Five Pollars and upward and not exceeding Three Thousand Bollars, which shall have been deposited at least Three Months, on the first day of January next, and will be payable on or after Monday, January 18, 1897, in accordance with the provisions of the By-laws.

count and be entitled to ritude divisions deposit.

By order of the Trustees
JOHN P. TOWNSEND, President.
ROBERT LEONARD, Secretary.
ISAAC P. MAILLER, Assistant Secretary.

CITIZENS' SAVINGS BANK.

64 AND 58 BOWERY, COR. CANAL ST. TERD SEMI-ANNUAL DIVIDEND.

The Trustees have ordered that interest at the rate of THREE AND ONE-HALF (34) FER CENT, per annum be paid to depositors on and after January 18th on all sums of \$5 and up to \$3,000 which have remained on deposit for the three or six months ending December Sizi, 1836, in accordance with the by-laws and rules of the bank. Money deposited on or before January 9th will draw interest from January 1st.

E. A. QUINTARD, President.

CREENWICH SAVINGS BANK,

FRANK G. STILES, Secretary.

Monday in January next.

NEW-YORK, December 20th, 1896

ining on deposit during the three or six months

JOSEPH BIRD, President.

1,270 BROADWAY.

31 AND 33 BROADWAY,

New York National Hank references furnished.
Twenty years' experience, largest clientele, me

THE FRANKLIN SAVINGS BANK, depositors entitled thereto on all sums of \$5 to \$3.600 Money deposited on or before the 10th will draw interestrum the 1st of Jan. Bank open from 10 A. M. to P. M. daily, and Monday evening from 6 to 8 o'clock Closed 12 M. Saturday. Assets, \$7,47,58,60. Surplus \$700,000.

WM. G. CONKLIN, Sec.

Savings Banks.

EXCELSIOR SAVINGS BANK

The Trustees have ordered interest credited to deposition un. 1. 1897, at the rate of THREE AND ONE-HALFER CENT. per annum on all sums of \$5 and upward to Deposits made on or before Jan. 30 will draw interestrom Jan. 1. John C. Griswold, Secretary.

THE NEW YORK SAVINGS BANK, STH AV., COR. 14TH ST.

ited to depositors Jan. 1, 1807, shall be at the rate FOUR FUR CEN1. PER ANNUM on all sums from to \$3,000. Deposits made on or before Jan. 10 will draw

FREDERICK HUCHSON, President. RUFUS H. WOOD, Treasurer. WILLIAM FELSINGER, Secretary.

Bankers and Brokers

COMMISSION STOCK BROKERS Vermilye & Co., STOCKS, COTTON, BONDS, PROVISIONS, GRAIN,

BANKERS, NASSAU AND PINE STREETS, NEW YORK CITY.

Bought and sold for cash or on margin of 3 to 5 per cent. Commission, 1-16.

Write or call for our "400 PAGE MANUAL." Blustrated with railroad maps, giving complete information of all RAILBOAD and INDUSTRIAL properties, including highest and lowest orders for a stries of 10 to 30 years of Stocks, Bonds, Grain and Cotton, and also the methods of buying and seiling on margin. Dealers in U. S. Government Bonds and other Investment Securities. Deposits received and Interest allowed on Balances.

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Dividend Notices.

TITLE GUARANTEE AND TRUST COMPANY, A QUARTERLY DIVIDEND OF TWO PER ustees payable January 14 on the crossing of the transfer backs at 3 P. M. M. Jamber 22. The books will be opened at 19 A. M. Jamber 22. The books will be opened at 19 A. M. Jamber 22.

SOUTHERN RAHAWAY COMPANY. A DIVIDEND OF ONE PER CENT, out of ac the 15 1896. ther 15 1896. preferred stock transfer books will close at 3 P. M. preferred stock transfer books will reopen at 10 main. The ember 15, 1893, and will reopen at 10

The preferred stock in 1803, and win respect on Tuesday, December 15, 1803, and win respect A. M. on Tuesday, January 5, 1807. JOSIAH F. HILL. Secretary. 23 WALL STREET, NEW YORK, Dec. 4, 1896. The above dividend of ONE PER CENT, will be payable on January 4, 1897, to holders of record at the close of business on December 15, 1896, on the books of the Voting Trustees for certificates of preferred stock of the Southern Railway Company.

The transfer books of the Voting Trustees' certificates for preferred stock will close at 3 P. M. on Tuesday, December 15, 1896, and will reopen at 10 A. M. on Tuesday, January 5, 1897.

L. P. MORGAN, 6, CO. CHICAGO & NORTHWESTERN RAILWAY

> COUPONS due January 1st, 1897, of the Columbus Street Ratiway Company first consolidated mortgage five per cent, bonds will be paid at the offices of J. & W. Selfaman & Co., Mills Building, New York City, and E. W. Clark & Co., Buillit Building, 130 Sc. Fourth Street, Philadelphia. E. K. STEWART, Treasurer.

J. P. MORGAN & CO.

COUPONS due 1st January, 1897, belonging to South Carolina 4½ per cent Bonds, will be paid on and after that date by the National Park Bank of New York Mr. WHLLIAM H. DUFF retires from our firm on this date.

50 BROADWAY, NEW YORK, Jan. 1, 1897. Mr. GEORGE F. CASILEAR is this day admitted to Company's First Mortgage Bonds will be paid on and after January 2nd, at the offices of Maittand, Cop-pell & Co., Financial Agents, New York, J. W. GILLULY, Treasurer, Denver, Colo., Dec. 24th, 1896.

C OUPONS due Jan 1, 1897, of the First Mortgage Bonds of the Louisville, New Albany & Chicago Railway Company will be paid at the Chase National Bank, 83 Cedar St. New York.

Dec. 21, 1896. WILLIAM H. McDOEL, Receiver. NORTH RIVER SAVINGS BANK, COUPONS due January 1st, 1897, on the fol-

The Trustees direct that interest be credited depositors on December 31st, 1896, at the rate of FOUR PER CENT. per annum on sums of \$5 to \$690, and THREE AND ONE-HALF PER CENT, per annum on the excess of \$500 to \$3,000. OUPONS due January 1st, 1897, on the following bonds will be paid at the banking house of P. Morgan & Company:
Southern Railway Co. 1st Consol. Mtg. 5
or cent. Richmond & Danville Consolidated Mtg. 6
or cent. Richmond, York River & Chesapeake 1st

Of Oriental Mark Manhating Reach Consolidated Mtg. 6
or cent. Richmond, York River & Chesapeake 1st Deposits made on or before January 10th will draw in-terest from January 1st. Richmond & Danville Consolidated Mtg. 6 Richmond, York River & Chesapeake 1st Mtg. 5 per cent. Western North Carolina 1st Mtge. 6 per cent. Charlotte, Columbia & Augusta 1st Mtg. 5

Charlotte, Columbia & Augusta 1st Mtg. 5
per cent.
Columbia & Greenville 1st Mtg. 5 per cent.
East Tenn., Virginia & Georgia Divisional
Mtg. 5 per cent.
Alabama Central 1st Mtg. 6 per cent.
Georgia Pacific 1st Mtg. 5 per cent.
Knoxville & Ohio 1st Mtg. 6 per cent.
Spartanburg, Union & Columbia 1st Mtg. 4
per cent.
East Tenn., Virginia & Georgia 1st Mtg. 7
per cent.
H. C. ANSLEY, Treasurer. 51 Chambers St., New-York. H. C. ANSLEY, Treasurer.

THE BOWERY BANK OF NEW-YORK, NEW-YORK, Dec. 22, 1896.

THE BOARD OF DIRECTORS have this day declared a semi-annual Dividend of Six Per Cent., free of tax, out of the earnings of the current six months, payable on and after January 2d, 1897. The transfer books will remain closed until that date. F. C. MAYHEW,

THE MERCHANTS' NATIONAL BANK OF THE CITY OF NEW-YORK. 185TH CONSECUTIVE SEMI-ANNUAL DIVIDEND. THE DIRECTORS OF THIS BANK have this

day declared a dividend of THREE AND ONE-HALF
PER CENT. (35 per cent.) free of tax, payable on and
after January 2, 1897.
The transfe, books will remain closed until January 5th,
1897.
J. W. HARRIMAN, Cashier. NATIONAL BROADWAY BANK, New York, Dec. 23d, 1806. 94TH DIVIDEND. THE BOARD OF DIRECTORS have this day

declared a semi-annual dividend of six per cent., free of tax, payable on and after January 2d, 1897. The transfer books will remain closed until that date.

A. T. J. RICE, Cashier. THE BANK OF AMERICA.

NEW-YORK, December 224, 1896.

The Board of Directors have to-day declared a semiannual dividend of SEVEN (7) PER CENT., free from
tax, payable January 24, 1897, to stocknolders of record
of this date.

The transfer books will remain closed until January
8th, 1897.

W. M. BENNET, Cashier. THE FOURTH NATIONAL BANK OF THE CITY OF NEW YORK.

New York, Dec. 24th, 1896.

THE BOARC OF DIRECTORS has this day declared a semi-annual dividend of THREE AND ONE-HALF PER CENT. free of tax, payable on and after January 2d, proximo.

The transfer books will close at 3 P. M. this date, reopening January 2d, 1897.

CHARLES H. PATTERSON, Cashier.

THE BOARD OF DIRECTORS have this day declared a semi-annual dividend of Three (3) per cent, free from tax, payable on and after Saturday, January 23, 1897, until which date the transfer books will remain closed.

ALFRED M. BULL, Cashler, THE NATIONAL PARK BANK OF NEW YORK, December 22d, 1896.—The Directors have this day declared a semi-annual dividend of FIVE PER CENT upon the stack of this Bank, free of tax, payable on and after January 2, 1897, to which date the transfer books wil. be closed.

GEORGE S. HICKOK, Cashier. THE CHATHAM NATIONAL BANK, NEW-

The Board of Directors have this day declared a Quarterly Dividend of Four PER CENT, out of the earnings of the past three months, payable on and after January 2d, 1897, until which date the transfer books will be closed.

New-York, December 22d, 1896.

THE PEOPLE'S BANK
OF THE CITY OF NEW YORK.
December 24th, 1896.
NINET: -FIRST CONSECUTIVE SEMI-ANNUAL DIVI-THE BOARD OF DIRECTORS have this day declared a semi-annual dividend of Five Per Cent, free of tax, payable on and after January 2d, 1897. The transfer books will be closed until that date.

WILLIAM MILNE, Cashier.

WHEELING AND LAKE ERIE RY CO.
THE COUPONS of the First Mortgage 5 per THE COUPONS of the First Mongage of per-cent. Gold Bonds of the Wheeling and Lake Erle Rallway Company (Wheeling Division) and the coupons of the 4 per cent. Consolidated Bonds, due Jan. 1, 1807, will be paid on and after Jan. 2, 1807, at the Central Trust Company of New York. INTEREST AT THE RATE OF THREE AND ONE-HALF PER CENT. PER ANNUM will be credited depositors for the SIX MONTHS and THREE MONTHS ENDING DEC 41, 1896, on all sums from five dollars to three thousand dollars, entitled thereto under the by-laws, payable JAN. 18, 1897.

JOHN HARSEN RHOADES, President.

JANN B. QUINLAN, Treasurer.

FRANCIS H. LEGGETT. Secretaries.

B. OGDEN CHISOLM.

Deposits made before JAN. 10, 1897, will draw interest from JAN. 1, 1897. THE COUPONS OF THE WHEELING, Lake Erie and Pittsburgh Coal Co. Pirst Mortgage Bonds, due Jan. I. 1897, will be paid on and after that date at the Mercantile Trust Co. of New York. D. ADAMS, Treasurer.

Toledo, O., Dec. 20, 1806.

THE DENVER & RIO GRANDE R. R. CO.

New York December \$ 1008.

THE BOARD OF DIRECTORS has this day declared a dividend of ONE PER CENT, on the Pre-ferred Capital Stock of the company out of the set earn-ings, psyable Jan. 16, proximo.

The transfer books of the preferred stock will close at noon, Jan. 4, 1897, and reopen on the morning of Jan. 18, GEORGE COPPELL. Chairman of the Boatd.

MERCHANTS EXCHANGE NATIONAL BANK OF THE THE BOARD OF DIRECTORS have this day declared a dividend of three per cent., free of tax, payable on and after the second day of January next, until which date the transfer books will be closed.

A. S. APGAR. Cashier.

THE CHICAGO, PRORIA & ST. LOUIS RAILROAD
THE COUPONS of the First Morigage Bonds of this Company, due January let, 1897, will be paid by The Mercantile Trust Company, New York, CHAS, D. MOYER, Treasurer. THE COUPONS of the Bridgeport Traction Company due Jan. 1, 1897, will be paid on presenta-tion, on and after Jan. 2 at the office of REDMOND, KERR & CO., 41 Wall St., New York City.

Financial Clections.

THE MERCHANTS NATIONAL BANK OF THE CITY OF NEW YORK, December 12th, 1866.—
The annual election for Directors of this bank will be
held at the banking-room, 42 Wall Street, on Tuesday,
January 12th, 1897, Iror, 12 M, to 'o'clock P, M,
J, W, HARRIMAN, Cashier, THE LAWYERS SURETY COMPANY OF NEW YORK,
The Mutual Life Building.
Nos. 32, 34 and 36 Liberty street,
New York, December 22, 1866.
THE ANNUAL MEETING of the stockholders

Of THE LAWYERS SURETY COMPANY OF NEW YORK will be held at the office of said Company in the Mutual Late Building. Nos. 22, 28 and 36 Liberty Street, in the City of New York, on the first Tuesday after the first Monday in Jenuary next, being January 5, 197, at 12 M. for the election of Directors and the transaction of euch besiness as may properly come before it. The meeting will be held in 1 c Committee Room. No. 325, third floor.

Secretary.

PACIFIC BANK,
NEW YORK, Dec. 28, 1896.
THE ANNUAL ELECTION for directors of this bank will be held at the banking-house, No. 470 troadway, on Tuesday, January 12, 1897. The polls will be open from 12 m. to 1 ofclock p. m. S. C. MERWIN, Cashier.

LINCOLN NATIONAL BANK.

32-42 EAST FORTY SECOND STREET,
New York, December 28, 1806.

THE ANNUAL MEETING of shareholders of this bank for the election of directors for the enguing year will be held at the banking house on Tuesday, January 12, 1897, between the hours of 12 M, and 1 P, M. W. T. CORNELL, Cashier.

Copartnership Notices.

MR. H. RAMSDELL, MOORE retires from our frm or, this date, the firm name remaining un-changed. EAMES & MOORE, 20 Broad elevet.

MESSRS. PHILIPS, KUNHARDT & ALlen, Commission Merchants, 75 & 77 Worth-st., beg to announce that Mr. F. Stanhope Philips has this day retired from their firm and that the remaining partners, Mr. Geo. E. Kunhardt and Mr. Ethan Allen, will continue the luminess at the same address, under the name of Philips. Kunhardt & Allen, until farther he-

> NEW YORK, December 31, 1806. CHARLES HATHAWAY & CO.

having expired by limitation this day, the undersigned have formed a partnership and will continue the business of dealing in Commercial Paper as before under the same firm name, Mr. Charles B. Flatt and Mr. Robert B. Woodward remaining as special partners. CHARLES HATHAWAY, HENRY L. BOSWELL, HOWARD C. SMITH, JOHN J. HART. THE FIRM OF BARNES, PIERCE & CO. ex-

NE" YORK, January 1st, 1807. WE HEREWITH beg to inform you that we have this day admitted Messes. H. P. Werthelm,
J. D. Probst, fr., and G. Gernsielm as partners, and
have changed the firm name from J. D. Probst & Co.
to Probst, Wetzlar & Co., the new firm assuming all lia-

> J. D. PROBST. Winter Besorts.

LEEDS & LIPPINCOTT HADDON HALL, Will be kept open the entire winter for the reception of

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next to Desbroaces at., week days only, at 5:30 F. M.
FALL RIVER LINZ, via Newport and Vall River, from
Pier 18, N. R. foot Murray st., week days only, at
5:00 F. M. NEW-HAVEN-FARE, \$1; Excursion, \$1.50.

FOR SALE.—A very fine, small, cob built mare; fear-less; especially adapted for ladies use; aged 8; brown; height, 14.5; price, \$105. Address Box P, Steap Ford, Orange Co., N. E.

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